

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:) Chapter 11
)
NIELSEN & BAINBRIDGE, LLC, <i>et al.</i> ¹) Case No. 23-90071 (DRJ)
)
Debtors.) (Jointly Administered)
)
)

**SEVENTH STIPULATION AND AGREED ORDER BY AND AMONG THE DEBTORS
AND THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FURTHER
EXTENDING THE CHALLENGE PERIOD AND THE DEADLINE TO OBJECT TO THE
DEBTORS' PLAN AND DISCLOSURE STATEMENT**

This Stipulation and Agreed Order (“Stipulation and Agreed Order”) is made and entered into by and among the above-captioned debtors and debtors in possession (collectively, the “Debtors”) and the Official Committee of Unsecured Creditors appointed in the above-captioned chapter 11 cases (the “Committee,” and together with the Debtors, the “Parties”). The Parties hereby stipulate and agree as follows:

RECITALS

WHEREAS, on March 6, 2023, the Court entered the *Final Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Use Cash Collateral, and (C) Grant Liens and Superpriority Administrative Expense Claims, (II) Granting Adequate Protection to Certain Prepetition Secured Parties, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief [Docket No. 249]* (the “DIP Order”) establishing the Challenge Period (as defined in the DIP Order);

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ proposed claims and noticing agent at <https://omniagentsolutions.com/NBGHome>. The Debtors’ service address in these chapter 11 cases is: 12303 Technology Boulevard, Suite 950, Austin, TX 78727.

WHEREAS, on March 6, 2023, the Court entered the *Amended Order (I) Conditionally Approving the Adequacy of the Disclosure Statement, (II) Approving the Solicitation and Notice Procedures with Respect to Confirmation of the Debtors' Proposed Joint Plan of Reorganization, (III) Approving the Forms of Ballots and Notices in Connection Therewith, and (IV) Scheduling Certain Dates with Respect Thereto* [Docket No. 250] (the “Plan and Disclosure Statement Order”) establishing, among other things, the deadline to object to the Debtors’ Plan of Reorganization and Disclosure Statement as March 28, 2023, at 4:00 p.m., prevailing Central Time (the “Plan and Disclosure Statement Objection Deadline”);

WHEREAS, the Debtors and the Committee have agreed (with the lenders’ consent as required under the DIP Order) to extensions of the Challenge Period and Plan and Disclosure Statement Objection Deadline pursuant to multiple stipulations and agreed orders [*See, e.g.*, Docket Nos. 300, 315, 320, 343, 354, and 408] including, most recently, the *Sixth Stipulation and Agreed Order by and Among the Debtors and the Official Committee of Unsecured Creditors Further Extending the Challenge Period and the Deadline to Object to the Debtors' Plan and Disclosure Statement* [Docket No. 408] (the “Sixth Stipulation and Agreed Order”)² entered on April 27, 2023;

WHEREAS, the Sixth Stipulation and Agreed Order provides that, solely with respect to the Committee, (i) the Challenge Period (except with respect to the ABL Lenders)³ shall be extended to no earlier than May 4, 2023 at 9:00 a.m., prevailing Central Time and (ii) the Plan and

² Capitalized terms used herein but not otherwise defined have the meanings set forth in the Fourth Stipulation and Agreed Order.

³ Pursuant to the Third Stipulation and Agreed Order and the DIP Order, the Challenge Period has terminated with respect to the ABL Lenders and, with no Challenge with respect to the ABL Lenders having been brought by the Challenge Period Termination Date by the Committee or any party with requisite standing, the Debtors’ Stipulations with respect to the ABL Lenders (including without limitation with respect to the validity, extent and priority of their liens and claims, and all releases) are deemed to be binding on all parties in interest.

Disclosure Statement Objection Deadline shall be extended to May 2, 2023 at 5:00 p.m., prevailing Central Time; and

WHEREAS, the Parties desire to enter into this Stipulation and Agreed Order to further extend the Challenge Period solely with respect to certain parties (with the lenders' consent as required under the DIP Order) and the Plan and Disclosure Statement Objection Deadline, solely with respect to the Committee.

THEREFORE, IT IS HEREBY STIPULATED AND AGREED, AND UPON APPROVAL BY THE COURT OF THIS STIPULATION, IT IS SO ORDERED:

1. Solely with respect to the Committee (and except with respect to the ABL Lenders), the Challenge Period (as defined in the DIP Order) shall be extended such that the deadline in paragraph 17(a)(i)(x) of the DIP Order shall be modified to May 11, 2023 at 5:00 p.m., prevailing Central Time, without prejudice to further extensions thereof in accordance with the provisions of the DIP Order.
2. Solely with respect to the Committee, the Plan and Disclosure Statement Objection Deadline shall be extended to 5:00 p.m., prevailing Central Time, on such date that is two (2) business days before the date of any hearing to consider confirmation of the Debtors' proposed chapter 11 plan (as may be adjourned from time to time), without prejudice to further extensions thereof by stipulation of the Parties or order of the Court.
3. The DIP Order remains in full force and effect and is not modified except as expressly set forth herein.
4. The Plan and Disclosure Statement Order remains in full force and effect and is not modified except as expressly set forth herein.

5. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Stipulation and Agreed Order.

6. The Debtors shall only be required to serve this Stipulation and Agreed Order on: (a) the U.S. Trustee; (b) counsel to the Committee; (c) counsel to the Initial Plan Sponsors; (d) counsel to the ABL Lenders; and (e) any party that has requested notice pursuant to Bankruptcy Rule 2002.

Houston, Texas

Dated: _____, 2023

DAVID R. JONES
UNITED STATES BANKRUPTCY JUDGE

STIPULATED AND AGREED TO THIS 3rd DAY OF MAY, 2023:

/s/ Jiangang Ou

ARCHER & GREINER, P.C.

Jiangang ("James") Ou, Esq.
3040 Post Oak Boulevard
Suite 1800-150
Houston, TX 77056
Phone: (713) 970-1066
Fax: (713) 583-9518
jou@archerlaw.com

Stephen M. Packman, Esq.
Three Logan Square
1717 Arch Street, Suite 3500
Philadelphia, PA 19103
Phone: (215) 963-3300
Fax: (215) 963-9999
spackman@archerlaw.com

*Co-Counsel to the Official Committee
of Unsecured Creditors*

LOWENSTEIN SANDLER LLP

Jeffrey D. Prol, Esq.
Andrew Behlmann, Esq.
Michael Papandrea, Esq.
Colleen Restel, Esq.
One Lowenstein Drive
Roseland, NJ 07068
Phone: (973) 597-2500
Fax: (973) 597-2400
jprol@lowenstein.com
abehlmann@lowenstein.com
mpapandrea@lowenstein.com
crestel@lowenstein.com

-and-

Bruce S. Nathan, Esq.
1251 Avenue of the Americas
New York, NY
Phone: (212) 262-6700
Fax: (212) 262-7402
bnathan@lowenstein.com

*Co-Counsel to the Official Committee
of Unsecured Creditors*

/s/ Matthew D. Cavanaugh

JACKSON WALKER LLP

Matthew D. Cavanaugh (TX Bar No.
24062656)

Jennifer F. Wertz (TX Bar No. 24072822)
J. Machir Stull (TX Bar No. 24070697)
Victoria Argeroplos (TX Bar No. 24105799)
1401 McKinney Street, Suite 1900
Houston, TX 77010
Telephone: (713) 752-4200
Facsimile: (713) 752-4221
Email: mcavanaugh@jw.com
jwertz@jw.com
mstull@jw.com
vargeroplos@jw.com

*Co-Counsel to the Debtors and
Debtors in Possession*

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Joshua A. Sussberg, P.C. (*pro hac vice*)
Steven N. Serajeddini, P.C. (*pro hac vice*)
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900
Email: joshua.sussberg@kirkland.com
steven.serajeddini@kirkland.com

-and-

Joshua M. Altman (*pro hac vice*)
300 North LaSalle Street
Chicago, Illinois 60654
Telephone: (312) 862-2000
Facsimile: (312) 862-2200
Email: josh.altman@kirkland.com

*Co-Counsel to the Debtors and
Debtors in Possession*